

SENATE BILL 207

By Lowe

AN ACT to amend Tennessee Code Annotated, Title 67,
Chapter 5, Part 7, relative to property tax relief.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-5-702, is amended by deleting the language "twenty-seven thousand dollars (\$27,000)" wherever it appears and substituting instead the language "fifty thousand dollars (\$50,000)".

SECTION 2. Tennessee Code Annotated, Section 67-5-702(a)(3)(B), is amended by deleting the language "tax year 2018" and substituting instead the language "tax year 2024".

SECTION 3. This act takes effect July 1, 2023, the public welfare requiring it, and applies to tax years beginning on or after that date.